

# Mortgage Matters

March 2019

*The most successful mortgages always start with Homeowners.*

## snapshot



### HOME VALUES

Median existing home price up 2.9% from last year:

\$247,500 Jan 2019  
\$240,800 Jan 2018



### EXISTING SALES

Total existing-home sales decreased 1.2% from December to a seasonally adjusted annual rate of 4.94 million in January.



### FOR SALE

Total housing inventory at the end of January increased to 1.59 million, up from 1.53 million existing homes available for sale in December.

As reported by the National Association of Realtors®

## Mad About Money

The American Gaming Association estimated that \$10 billion was wagered on college basketball games during the 2018 annual March tournament.\* With that kind of money, you could have afforded the most expensive home ever sold in the U.S. this past January. A \$238 million New York City penthouse was recently acquired by billionaire Ken Griffin. The 18 story structure is 24,000 square feet near Central Park and has a number of amenities, including a basketball court! As the founder of the hedge fund Citadel, it was noted that he needed a place to stay while in NYC for business.

Have you stayed on the sidelines and kept your hard-earned money or maybe won a few bucks in the office pool? Here are a few ways under \$100 to spring up your current home:

- **Mirror Frames:** Boring bathroom mirrors can come alive by framing them with inexpensive wood trim, found at any hardware store.
- **Cabinet Stain:** Forget the full remodel – staining your current cabinets can be a fun and simple weekend project.
- **Kitchen Hardware:** After staining, consider adding knobs to drawers for a chic touch to the commonly-used space.
- **Purge!** Online platforms make it easy to sell any unneeded items from around the house. Make some extra money while clearing some space.

At Homeowners Financial Group, we have mortgage products for all of life's situations – from first time buyers and move up buyers, to renovations to add to your current home, and even construction loans to build from the bottom up. Mortgage financing needs vary based on the individual and we know that well. Call me today for my expert individualized service!

\*Source: <https://www.cbssports.com/college-basketball/news/2018-ncaa-tournament-estimated-10-billion-to-bet-on-march-madness>



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